



# SHAW BROTHERS (HONG KONG) LIMITED

(incorporated in Hong Kong with limited liability)

## INTERIM REPORT 2004/2005

The Directors of Shaw Brothers (Hong Kong) Limited (the "Company") are pleased to present the Group's Interim Report and unaudited condensed accounts for the six months ended 30th September 2004, the details of which are given below. The Group's Interim Report and accounts have been reviewed by the Audit Committee of the Board of Directors who have in their review accepted the unaudited published accounts of Television Broadcasts Limited for the six months ended 30th June 2004 which have been included in the Group's accounts.

### CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT

FOR THE SIX MONTHS ENDED 30TH SEPTEMBER 2004

|  | Note | Unaudited                       |          |
|--|------|---------------------------------|----------|
|  |      | Six months ended 30th September |          |
|  |      | 2004                            | 2003     |
|  |      | HK\$'000                        | HK\$'000 |
| Turnover   | 2    | 46,096                          | 25,127   |
| Cost of sales  |      | (24,374)                        | (11,048) |
| Gross profit   |      | 21,722                          | 14,079   |
| Other revenues                                       | 3    | 5,862                           | 7,408    |
| Selling and distribution expenses                    |      | (1,430)                         | (724)    |
| Property related expenses                            |      | (3,801)                         | (3,937)  |
| General and administrative expenses                  |      | (9,621)                         | (10,180) |
| Other operating expenses                             |      | (10,949)                        | (9,849)  |
| Operating profit/(loss)                              | 4    | 1,783                           | (3,203)  |
| Share of profits less losses of associated companies |      | 66,675                          | 44,165   |
| Profit before taxation                               |      | 68,458                          | 40,962   |
| Taxation   | 5    | (11,119)                        | (5,218)  |
| Profit attributable to shareholders                  |      | 57,339                          | 35,744   |
| Dividends  | 6    | 19,920                          | 19,920   |
| Earnings per share                                   | 7    | HK\$0.14                        | HK\$0.09 |